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Blockchain, liquidity and roadmap (self.KinFoundation)
submitted 1 day ago * by yoelriCommunity Manager - announcement

Hi all,

It's the weekend and I thought it won't be a bad idea to take this opportunity to talk about some of what's been going on in the past week (or more).

On Wednesday we had the first livestream AMA with Ted. You asked us a lot of questions you care about. Taking that into consideration, I'll talk about exchanges, liquidity and a clear roadmap (bare with me and I'll talk in a minute about some of the things Ted didn't get to talk about).

Now you know what our YouTube channel is. You can subscribe because as of next week we will start uploading videos we create internally, such as Ted's video (and future interviews), parts of our sit-down meetings and the talks we give internally to our team, learning about anything crypto related (more about that - next week).

We just published our new website for Kin. if you haven't seen the blog post - go here. As you may see, we published there for the first time our roadmap for Q1-Q3 2018. We will share a more detailed look on the roadmap next week.

So now may be a good time to dive in deeper and evaluate the important notes following Ted's AMA:

1. Liquidity

We are fully aware there needs to be liquidity for Kin on major exchanges, and this is essential for the token and the Kin ecosystem to work:

This is absolutely understood by the company, and most importantly - its management. We were aware of this since the project was conceived. This topic is being treated as top priority in the company. That being said, there are a few things that need to be made clear:

We are the first established company to venture into the crypto space. While the advantages of being an established company with a large user base are obvious, the disadvantages might be more nuanced to understand.

We are on the world's stage and are looked upon as a leader in this field. We have to act responsibly when approaching this topic. We cannot act the same way as other companies in the field have done.

It is important to stress that this is a very good thing for the crypto field. This means that cryptocurrencies and blockchain technologies are finally starting to be adopted by important and established players outside of the crypto field. This also means the world's leading governments have started to follow this field and take it seriously. They do this by enacting regulations that affect us and exchanges as well. As Ted mentioned, this is a delicate and confidential issue, and is being dealt with as we speak.

By participating in the token sale, each and every one of you, the participants, have helped bringing us together one step closer to the goal that we all share - bringing crypto to the masses. A big and important part of accomplishing this goal can be done by established companies like Kik.

2. Roadmap for 2018

This was touched upon in the recently updated Kin website, but here's some more information. This will be added to the website later on.

Our roadmap for 2018, by priority, is the following:

Q1: Releasing an open-source SDK for integrating Kin into applications: This is a critically required step for partners to join in on the Kin ecosystem. This SDK must be easy to use in order for it to be adopted by 3rd-party entities such as stand-alone developers and companies. A few selected features include: getting your Kin balance, earn and spend Kin, and send Kin transactions.

Q1 (or late Q4 2017): Initial Kin integration into Kik mobile application: This is the IPL v2 which was already discussed on multiple occasions. This will be the first time a wallet is brought to a mass market of millions of users with previous experience of the crypto field. We will also be continuing development on this as the product becomes more and more mature. More technical and product features will be released periodically on this on a recurring basis (as you can see in [our blog](<https://medium.com/kinfoundation/iplv2-product-overview-45c59f321c8a>), this is already being done for some time now).

Q1-Q2: Partnerships: Getting other companies, application developers, etc. to join the Kin ecosystem. Does it mean that you will start seeing Kin wallets in their apps? Probably not, as these things take a lot of time to implement. But it does mean that we will start announcing new partnerships and companies that join the ecosystem for the long run.

Q1: Hiring professionals and growing the team: In order to make everything work as planned, we will put a lot of effort in growing our team with the best talent there is out

there. It means engineers, product people, economists, designers, blockchain architects etc.

Q2: Migrating to a scalable blockchain: More on this down below. Will be worked on in Q1-Q2.

Q3: Initial launch of Kin Rewards Engine. How exactly will it be implemented? That's exactly what we'll be working on fine-tuning during Q1-Q2 so that by Q3 the entire mechanism will be clear and ready for implementation.

On top of these "basic" structure features we are working to build a product related to our B2B efforts. Our goal is to implement Kin amongst many other companies and service providers. You already know that we're working on building a decentralised ecosystem of digital service providers. Kik is just one company that is a part of Kin Foundation, but we can't stop here. You know we're releasing these days the IPL V2 but in parallel to that we're identifying what other companies and providers need. For example - wallet SDK. In order for it to work seamlessly, it's not enough that our Kin holders will be able to earn and spend Kin in the Kik app, they should be able to do it using a wallet integrated within each provider's app.

Is an SDK all they need to integrate the Kin wallet in their native app in order to make sure their users have a great and positive experience with it? Probably not. This is something we will be working on Q1 to make sure we onboard digital service providers.

Q2-4 will be also about building a better native experience for the developers. This includes a developer management deck - sort of an admin tool to enable them to better understand and manage all Kin transactions. We will also focus on launching our KRE. How exactly - we're working on it these days with top professional advisors and experts.

3. Blockchain

Now, regarding migrating to a scalable blockchain:

As stated in the white-paper, we are planning to migrate to another blockchain technology. For the initial product launch, we started off with Ethereum as it seemed to be the best solution at the time for kickstarting the project and test driving integrating Kin into Kik on large scale. However, we are expecting transaction capacity to quickly reach saturation, which will deeply hurt the user experience our users expect. Take the recent Cryptokitties craze as an example - Ted has mentioned this has slowed the Ethereum blockchain so much that it practically slowed down our development and release cycle. Remember, our end-users are everyday people, who have no clue about the crypto industry or how it functions. They have different standards on how mobile

applications should feel and perform. Though scaling solutions for Ethereum are currently being heavily worked on (e.g. proof-of-stake, sharding), they are still far from being ready for a production environment. We are in a state where we plan to start using Kin in large scale with real users very soon (i.e. the following weeks). Ethereum has different goals and timelines than ours, and we want to move forward quickly with our plan. We cannot wait for these solutions to become mature, as this would be a waste of time. The blockchain choice, while being very important (and interesting from an engineering point of view) is eventually just a means to end - and the end being bringing cryptocurrency to the masses. When all is said and done, end-users won't care which blockchain and under which technology their transactions are being processed on. It doesn't matter as long as it works. Works reliably, and works fast.

Stellar promises to solve these aforementioned scaling issues which currently exist on Ethereum. It has different pros and cons in comparison to Ethereum (and other alternatives as well), but following our initial evaluation of this technology, it might just answer the needs we have right now. This **does not** mean this will be our long-term blockchain technology for years to come. But it might just be sufficient as an interim solutions, more than Ethereum does currently.

In any case, this is part of a long process to find a blockchain technology that can support our expected scale. We are still in the phase of heavily testing and evaluating Stellar. We will make sure it can scale on hundreds of thousands of our expected transaction count per day.

4, IPL V2 update

At a recent post we shared our progress with the IPL V2 project and our intent to release it "before the holiday season". We defined success as having about 10,000 Kik users accepting the Terms & Conditions and starting experiencing with the spend/earn features.

Well, it **was** our intent to start blasting last week but then (as mentioned above) the crypto kitties craze broke. As much as we're all for kitties, it made the blasting process somewhat challenging. Our goal with this release is to introduce Kik users to the world of cryptocurrency in a seamless way. That means giving them real abilities of earn and spend and enabling them to do so in a timely fashion. It was clear that it's not possible to have that with slow transaction executing times

The Ethereum was clogged and a tactical decision had to be made: to wait with the blast until the blockchain clears up for the transaction to actually go through and make sure our users experience the product as intended.

Late last week we finished an internal blast (following a successful end to end testing), we found the optimal amount of gas required for good user experience and tomorrow (or Tuesday latest) we should start the external blasting process. We will start with a few hundreds, learn the conversion rates and keep blasting, gradually raising the number of users receiving the invitation.

Our goal to have 10,000 on - chain operating Kin wallets before the end of December - stands.

What I didn't cover? IPL V2 progress and Orbs. Both will be addressed (as I promised on Telegram) today or tomorrow. I wish us all a great week